



2011 Summer Financial Aid Award Guide

This guide provides information about summer aid programs, eligibility and application requirements, and aid disbursement.

Loan Programs

Must be repaid with interest

Federal Direct (Student) Loans

The UW Colleges 12-month loan period began with the Fall 2010 term. Thus all Direct (Student) Loans, including Direct Subsidized and Unsubsidized Loans, borrowed during the Fall 2010-Spring 2011 academic year reduce the amount available for Summer 2011. You must be enrolled at least half time (6 credits) to be eligible for a student loan.

If you have not already done so at the University of Wisconsin Colleges, you must complete Direct Loan Entrance Counseling and a Direct Loan Master Promissory Note (MPN) if accepting a Direct Subsidized or Unsubsidized Loan for summer.

When completing both Direct Loan Entrance Counseling and MPN, you must select the “**University of Wisconsin Colleges**” as your school from the list in the drop-down menu. After you have selected the University of Wisconsin Colleges, the following information will display:

DLID:G03897 School Address: 780 Regent Street
Suite 130
Madison, WI 537152635

This is the correct information for the University of Wisconsin Colleges, including the 13 freshman-sophomore UW campuses and UW Colleges Online. Using the University of Wisconsin Colleges will ensure the Student Financial Aid Office receives notice of your fulfilling these Direct Loan application requirements.

You must complete both Direct Loan entrance counseling and MPN before Direct Loan funds may be disbursed to you. To avoid delays, you are encouraged to satisfy these requirements at least 10 days prior to the anticipated loan disbursement date. Be sure to have your Personal Identification Number (PIN) available (the PIN is the same number used to electronically sign your FAFSA) as you will need it for entrance counseling and the MPN.

To complete entrance counseling go to www.uwc.edu; select **Money Matters, Complete Direct Loan Entrance Counseling**. For the MPN, choose **Complete Direct Loan Master Promissory Note**.

Direct Subsidized Student Loan

Eligibility is based on financial need. Repayment at an interest rate not to exceed 6.8% begins 6 months after student ceases half-time enrollment. Loan is interest free while student is enrolled at least half time. Up to 1.0% of the loan amount is deducted as a fee. The maximum loan amount is \$3500 per year for freshmen and \$4500 for sophomores. Direct Subsidized interest rate drops from 4.5% to 3.4%, effective July 1, 2011.

Direct Unsubsidized Student Loan

Eligibility is not based on financial need. Repayment is at an interest rate not to exceed 6.8%; interest is charged while still in school. Up to 1.0% of the loan amount is deducted as a fee. The maximum award for Dependent freshman financial aid applicants is \$5500 per year and \$6500 for sophomores. The total of any Subsidized/Unsubsidized Loans cannot exceed these annual limits. Independent aid applicants may borrow up to an additional \$4000 above the annual class-level maximums.

Federal Direct Parent PLUS Loans

Loans are made to the parent of a Dependent (as would be defined through the Free Application for Federal Student Aid or FAFSA process) student for the student's educational costs. Eligibility is not based on financial need. The student must be enrolled for at least 6 credits for the parent to receive a PLUS Loan. For each child in college, parents may borrow up to the cost of attendance minus all other financial aid awarded.

When applying for a PLUS Loan, the parent is subjected to a credit check as part of the application process. If approved, repayment is at an interest rate not to exceed 7.9% and begins within 60 days of the loan being fully disbursed for the corresponding award period. Up to 4% of the loan amount is deducted as a fee.

Completing a 2010-2011 FAFSA is recommended but not required to apply for the PLUS Loan. After accepting the PLUS Loan on your Summer 2011 Award Offer, your parent needs to review the PLUS Loan information at www.uwc.edu; select **Money Matters, Direct Parent PLUS Loan Application** and complete the 2010-2011 Parent PLUS Loan Request Form (ZPLWKS) available on this webpage.

If you do not submit a FAFSA or a PLUS Loan is not offered on your summer Award Offer, your parent may still apply by submitting a 2010-2011 Parent PLUS Loan Request Form (ZPLWKS) to your campus Student Services Office. This form is

available online at www.uwc.edu, select Money Matters, Direct Parent PLUS Loan Application.

If approved for credit, a parent needing to complete a Direct Loan Master Promissory Note (MPN) for Parent PLUS as part of the PLUS application process will be notified by the UW Colleges Student Financial Aid Office with instructions on how to do so.

Grants and Scholarships

No repayment if enrollment period is completed

Federal Pell Grants

Awarded to high-need students. The amount of your summer Pell award will be tied to your credit load.

To receive summer Pell:

1. you must have remaining 2010-2011 Pell eligibility. Your unused 2010-2011 Pell will be awarded for summer 2011 up to eligibility; or
2. if your annual Pell eligibility was used during fall 2010/spring 2011, you will be eligible for summer 2011 Pell if enrolled for at least 6 credits **and** you will earn at least 25 credits within the 2010-2011 award year: this means your earned credits from fall 2010, winterim 2011, spring 2011, and summer 2011 must equal or exceed 25 credits. The additional Pell award (listed as **Pell Grant 2 Summer** on your Summer Financial Aid Award Offer) will be contingent upon your meeting these standards.

If you fail to earn at least the 25th credit by the end of your summer 2011 enrollment, you will not be eligible for the Pell Grant 2 Summer award and it will be canceled. If the funds for the Pell Grant 2 Summer award have been disbursed to your UW Colleges student account and you later fail to reach the minimum standard of 25 earned credits, this Pell award will be canceled and you will owe UW Colleges for the funds.

Remaining 2010-2011 Pell will be awarded first. The additional Pell (Pell Grant 2 Summer) will be awarded only if you initially are projected to meet, based on your enrollment, the criteria addressed in #2 above. Final confirmation of Pell Grant 2 Summer eligibility will be made after the posting of spring 2011 and summer 2011 grades.

Local or Non-Institutional Scholarships

Available to UW Colleges students from sources outside the institution. Eligibility criteria and amounts vary widely, but typically are not based on financial need. Contact

the campus Student Services Office and your high school Guidance Office for information on available scholarships.

If you have any outside sources of assistance, including non-UW Colleges scholarships, tuition reimbursement, and non-federal Veterans' benefits, you are required to report such in the Other Aid section of your Summer 2011 Award Offer. Students receiving DVR funding will have those award amounts reported directly by DVR.

Employment and Other Aid Programs

Federal Work-Study Program

Offers of Federal Work-Study (FWS) student employment are based on financial need. While most jobs are on campus, some opportunities in community service agencies also are available. FWS positions for summer are very limited. Check with the campus Student Services Office regarding job availability and application procedures.

Veterans' Benefits

Available to Veterans, members of the National Guard or Reserves, and the children and spouses of deceased Veterans. Contact the local Veterans Administration (VA) office. All non-federal Veterans' benefits received must be reported to the Student Financial Aid Office.

Vocational Rehabilitation Grants

Provided by the Wisconsin Division of Vocational Rehabilitation (DVR) to students who have a disability and meet other criteria established by DVR. Contact your area DVR office for more information.

Aid Disbursement

Financial aid is credited directly toward your University of Wisconsin Colleges student account to cover approved institutional charges, including tuition and fees. **As long as all Direct Subsidized/Unsubsidized Loan or Direct Parent PLUS Loan application and eligibility requirements have been met, loan monies will be applied to your UW Colleges student account during the first week of your summer enrollment.**

Summer Federal Pell Grants will not be disbursed until July 28, 2011. Refer to the Federal Pell Grants section of this Guide for important information about summer Pell Grant eligibility and how the Pell Grant 2 Summer award is subject to cancelation if you do not fulfill the eligibility requirements.

If there are aid funds remaining after all applicable UW Colleges institutional charges are paid, you will have a change check for the excess funds. The check will be mailed

directly to you. Consequently, it is important that you have your current address updated with UW Colleges. Incorrect addresses will delay your receiving aid checks.

Federal Work-Study earnings will be paid by direct deposit into your bank account two weeks from your submitting an employment timesheet. Contact your campus Business Office to obtain deposit forms.

Checks resulting from outside sources, (e.g. private scholarships, tribal Indian grants, third-party payments, etc.) will be available on receipt from the awarding agency.

Class Withdrawal

Your aid eligibility will be recalculated and thus you will have to repay federal aid if you withdraw from all classes prior to completing 60% of your summer enrollment period.

Furthermore if you stop attending all classes or otherwise unofficially withdraw, you will have to repay some of the federal aid you received if you cease enrollment before completing 60% of your summer term.



UW Colleges Student Financial Aid Office
780 Regent Street, Suite 130
Madison, WI 53715-2635
608/262-5928
www.uwc.edu, select Money Matters